

FUND OVERVIEW

The Fund aims to achieve preservation of capital and stable income by investing in a diversified portfolio of Philippine Peso denominated short-term fixed income and money market instruments.

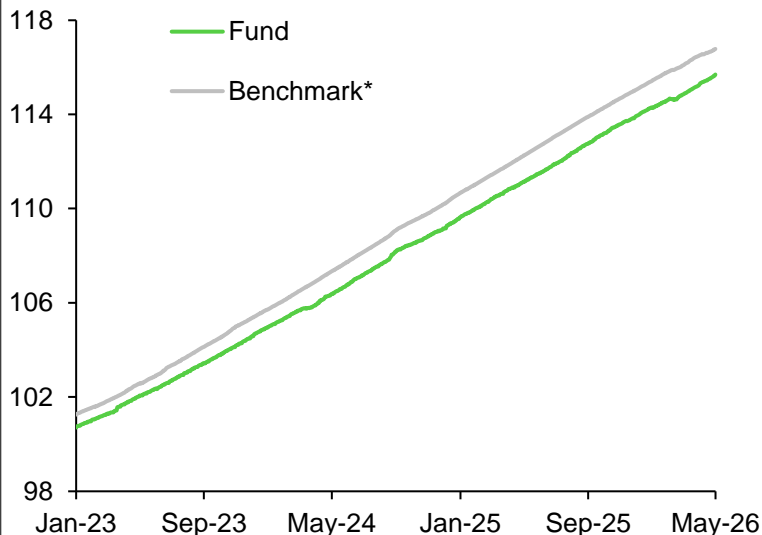
The fund is suitable for investors who:

- Are at least classified as **conservative** based on their risk profile.
- have an investment horizon of up **at least one (1) year.**

FUND FACTS

Classification:	Money Market Fund
Launch Date:	September 1, 2022
Dealing Day:	Daily up to 2:00 PM
Minimum Investment:¹	PHP 1,000.00
Min. Subsequent Order:¹	No minimum*
Minimum Holding Period:	7 calendar days
Redemption Settlement:	T+0 End-of-Day
Early Redemption Charge:	1.00%
Total Management Fee:²	0.50% per annum
Total Fund NAV (Mn) :	PHP 16,812.10

FUND PERFORMANCE AND STATISTICS *(Purely for reference purposes and is not a guarantee of future results)*
NAVPS GRAPH



NAVPS 115.69

STATISTICS

Weighted Ave Duration (Yrs)	0.74
Volatility, Past 1 Year (%) ⁵	0.19
Sharpe Ratio ⁶	0.54
Information Ratio ⁷	0.34
Port. Weighted Yield to Maturity (%)	3.97
Number of Holdings	68

PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	29.97
Corporates	28.55
Cash & Cash Equivalents	41.48
Asset Valuation	
Marked-to-Market	66.99
Amortized Cost	33.01

CUMULATIVE PERFORMANCE (%) ³

	1 mo	3 mos	6 mos	1 YR	3 YRS	S.I. ⁴
Fund	0.32	0.94	1.87	4.08	13.34	15.69
Benchmark	0.23	0.85	1.84	4.02	13.82	16.78

ANNUALIZED PERFORMANCE (%) ³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	4.08	4.27	4.26	-	-	3.97
Benchmark	4.02	4.29	4.41	-	-	4.23

CALENDAR YEAR PERFORMANCE(%) ³

	YTD	2025	2024	2023	2022	2021
Fund	1.55	4.36	4.38	4.11	0.45	-
Benchmark	1.51	4.42	4.58	4.36	0.95	-

BENCHMARK

75% 91-day Philippine Treasury Bill (net of tax) + 25% BPI Philippine Government Money Market Index

TOP HOLDINGS

Name	Maturity	%
Time Deposit		6.72
Treasury Bill	2026	3.50
BDO Unibank, Inc.	2029	2.97
Bank of the Philippine Islands	2028	2.97
Development Bank of the Philippines	2027	2.97

¹Contribution rounded down/redemption rounded off to the nearest whole share. Mutual Fund shares do not issue fractional shares.

²Management, Distribution & Transfer Agency Fees

³Returns are net of fees.

⁴Since Inception.

⁵Measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

⁶Used to characterize how well the return of a Fund compensates the investor for the level of risk taken.

⁷Measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

⁸Includes time deposits, other receivables (accrued income, investment securities purchased, accrued expenses, etc.) Net of Liabilities⁸

Fund prospectus is available upon request through authorized distributors and sales agents.

*Transaction amount must be equivalent to at least 0.0001 unit.

• THE MUTUAL FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORP. (PDIC).
• RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPS IS FOR ILLUSTRATION OF NAVPS MOVEMENTS/ FLUCTUATIONS ONLY.
• WHEN REDEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT AND ANY LOSSES WILL BE SOLELY FOR THE ACCOUNT OF THE CLIENT.
• THE FUND MANAGER IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.
• THE FUND IS AVAILABLE TO RESIDENT CITIZENS OR INVESTORS OF LEGAL AGE, OR BY DULY AUTHORIZED AND EXISTING CORPORATIONS, PARTNERSHIPS OR OTHER ENTITIES, SUBJECT TO EXISTING PHILIPPINE LAWS.

OUTLOOK AND STRATEGY

Market Review. Short-dated yields moved sharply higher in May, reflecting a broad repricing across the front end of the curve. Headline inflation accelerated from 4.1% in March to 7.2% in April, well above market expectations of 5.5%. The increase was largely driven by higher fuel prices, elevated electricity rates, and faster core inflation, indicating a broadening of price pressures. Month-on-month, the 3-month BVAL increased by 37 bps, while the 6-month and 1-year BVAL rose by 64 bps and 89 bps, respectively. Market sentiment tilted toward expectations of tighter monetary conditions and persistent inflationary pressures, prompting investors to demand higher yields despite continued preference for short duration positioning.

During the May 25 Treasury bill auction, overall demand improved modestly, with the bid-to-cover ratio rising to 1.95x from 1.23x in the previous auction. Participation was notably stronger in the 6-month tenor, which saw a significant pickup in tenders and led to a 19-bps decline in the awarded yield. Auction results settled at 5.142% for the 3-month, 5.700% for the 6-month, and 6.163% for the 1-year tenor. To note, a partial award was made for the 1-year bill where yields were capped at 6.300%.

Sentiment improved slightly later in the month as easing concerns over global oil supply helped stabilize fuel prices following earlier increases. While costs remained elevated, the moderation in oil price momentum provided some relief to inflation expectations.

Fund Performance. The fund returned 0.32% for the month, outperforming with its benchmark by 9 basis points. Year-to-date, return amounted to 1.55%, underperforming its benchmark by 4 basis points.

Fund Strategy. The Fund favors the safety of shorter-dated securities and time deposits. With the expectation of increased volatility this year due to upside risks to inflation, the fund manager aims to maintain a nimble portfolio position to take advantage of any opportunities.